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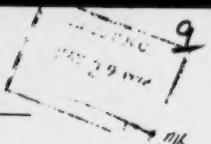
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



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FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 1992.

BG2-2260

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File No. 0-4559.

BEVERLY HILLS BANCORP
(Exact name of registrant as specified in its charter)

California	95-2588374
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
100 Wilshire Boulevard Suite 1940 Santa Monica, California	90401
(Address of principal executive offices)	(Zip Code)

(213) 395-7754
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No ___.

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of March 31, 1992, 1,194,432 shares of common stock were outstanding.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

BEVERLY HILLS BANCORP AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(unaudited)

ASSETS	March 31, 1992	December 31, 1991
Cash and cash equivalents	$4,999,627	$4,406,945
Accrued rent, interest and other receivables	69,590	288,507
Investment in non-affiliated entity	200,000	200,000
Interest in real estate partnership	7,620	7,749
Land	503,639	503,639
Furniture and equipment, net	2,568	420
	$5,783,044	$5,407,260
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accrued expenses and accounts payable	$ 57,744	$ 46,174
Current and deferred income taxes	23,929	89,451
	81,673	135,625
Minority Interests	420,647	--
Stockholders' equity:		
Preferred stock - without par value; authorized 500,000 shares; none issued		
Common stock - $1 par value; authorized 3,500,000 shares; issued and outstanding-1,194,432 shares stated value	1,433,619	1,433,619
Capital surplus	3,125,827	3,121,375
Retained earnings accumulated since July 1, 1985	721,278	716,641
Total Stockholders' Equity	5,280,724	5,271,635
	$5,783,044	$5,407,260

See notes to consolidated financial statements.

BEVERLY HILLS BANCORP AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

	Three Months Ended March 31, 1992	1991
INCOME:		
Interest, royalties, dividends and other	$ 43,824	$ 73,422
Rent	45,500	45,500
	89,324	118,922
EXPENSES:		
Payroll and other employee costs and expenses	18,476	16,253
Consulting and directors' fees	20,250	14,250
Communication expenses	9,511	8,770
Legal and accounting fees	16,458	33,180
Occupancy expenses	9,333	7,135
Other expenses	35	118
	74,063	79,706
INCOME BEFORE PROVISION FOR INCOME TAXES	15,261	39,216
PROVISION FOR INCOME TAXES	10,624	13,846
NET INCOME	$ 4,637	$ 25,370
NET INCOME PER SHARE (based on 1,194,432 shares outstanding)	$ .00	$ .02

See notes to consolidated financial statements.

BEVERLY HILLS BANCORP AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(unaudited)

	Common Stock				
	Number of Shares	Stated Value	Capital Surplus	Retained Earnings	Total Stockholders' Equity
Balance, December 31, 1991	1,194,432	$1,433,619	$3,121,375	$716,641	$5,271,635
Net income for nine months ended March 31, 1992				4,637	4,637
Reduction of federal income taxes arising from utilization of net operating losses incurred prior to reorganization			4,452		4,452
Balance, March 31, 1992	$1,194,432	$1,433,619	$3,125,827	$721,278	$5,280,724

See notes to consolidated financial statements.

BEVERLY HILLS BANCORP AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Three Months Ended March 31, 1992	1991
Cash Flows from Operating Activities:		
Net income	$ 4,637	$25,370
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	156	127
(Increase) decrease in accrued rent, interest and other receivables	218,917	141,577
Decrease in interest in real estate partnership	129	129
Increase (decrease) in accrued expenses and accounts payable	11,570	20,930
Increase (decrease) in current and deferred income taxes payable	(65,522)	(29,703)
Reduction of federal income taxes arising from utilization of net operating losses incurred prior to reorganization	4,452	9,849
Total Adjustments	169,702	142,909
Net cash provided by operating activities	174,339	168,279
Cash Flows From Investing Activities:		
Purchase of Furniture and Equipment	(2,305)	--
Investments in Acquired Subsidiaries	(428,500)	--
Cash in Acquired Subsidiaries	849,148	--
Collections of notes receivable collateralized by trust deeds	--	4,510
Net cash provided by investing activities	592,682	4,510
Cash and Cash Equivalents, beginning of period	4,406,945	4,247,817
Cash and Cash Equivalents, end of period	$4,999,627	$4,420,606
Supplemental Disclosure of Cash Flow Information -- Cash Paid During the Period for Income Taxes	$74,000	$33,700

See notes to consolidated financial statements.

BEVERLY HILLS BANCORP AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NINE MONTHS ENDED MARCH 31, 1991

Note 1. Reorganization Proceeding

Beverly Hills Bancorp (the "Company") commenced a proceeding for reorganization under Chapter X of the Bankruptcy Act on April 11, 1974 with the appointment of a Trustee by the Court on April 15, 1974, at which time the Trustee succeeded to legal title to the Company's assets. An Order confirming a Joint Plan of Reorganization was entered by the United States District Court on April 16, 1985 and, on July 1, 1985, the Trustee transferred the assets of the Estate to the reorganized Company. See Note 4 regarding further developments in this case.

Note 2. Basis of Presentation

The basis of presentation and accounting policies have not changed from those set forth in the notes to the Company's annual report on Form 10-K for the year ended December 31, 1991.

The cash flow of the Company and its subsidiaries results principally from interest income on short-term investments in United States Treasury obligations, rental income and dividends.

Note 3. Adjustments

In the opinion of the Company, the accompanying unaudited consolidated financial statements include all adjustments necessary for a fair presentation of the consolidated financial statements for those periods.

Note 4. Legal Proceedings

In June 1989 a motion was filed in the United States Bankruptcy Court for the Central District of California (the "Court") to reopen the bankruptcy case referred to in Note 1, above, in order to consider a motion to declare the plan of reorganization in default, to adjudge the Company bankrupt and to order liquidation of the Company. The Court granted the initial motion to reopen the bankruptcy proceeding. The Court subsequently ruled in favor of the Company and denied the motion to declare the plan of reorganization in default, to adjudge the Company bankrupt and to order bankruptcy liquidation. An appeal to this ruling was denied in an oral ruling from the bench, but to which no written order to enter a judgment has been issued.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

Interest income for the three months ended March 31, 1992 decreased $28,336, approximately 39%, to $43,440 as compared to the same period of 1991. The decrease was principally due to a decrease from 6.49% to 3.54% in the average interest rate the Company earned on its invested funds.

Total expenditures for the three months ended March 31, 1992 decreased $5,643 as compared to the same period of 1991. The decrease was primarily due to a substantial reduction in accounting fees which had been expended in 1991 as the result of the filing of a protest by the Company against the proposed assessment of additional taxes by the California Franchise Tax Board which proposed assessment was withdrawn in April 1991. This decrease was offset in part by expenses incurred in connection with the Company's move into new office space and legal and consulting fees incurred in connection with the Company's acquisition of majority interests in two companies.

Net income for the three months ended March 31, 1992 was $4,637, as compared to $25,370 for the three months ended March 31, 1991 after provision for income taxes of $10,624 and $13,846 respectively. Although the Company has a net operating loss carryforward. it is required, as a result of a reorganization, to report income as if no tax loss carryforward existed. However, since the Company's tax status is not affected by the reorganization it is entitled to a reduction of federal income taxes arising from utilization of the net operating losses incurred prior to reorganization. Such reduction, which amounted to $4,452 in 1992, and $9,849 in 1991 are credited to capital surplus rather than being reported in the income statement.

Liquidity and Capital Resources

Except for the acquisition in January 1992 of a 50.22% interest in Electronic Data Controls Corporation, for which the Company expended approximately $313,500, and the acquisition of a 50.62% interest in Upward Technology Corporation in March 1992 for which the Company expended approximately $115,000, there has been no material change in the financial condition of the Company since December 31, 1991. The major portion of the Company's assets is in the form of cash or cash equivalents, and there were no commitments for capital expenditures as of the end of the year.

Management believes that the Company, because of its liquidity and capital resources, remains in an excellent position to negotiate a merger or additional acquisitions.

PART II. OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security Holders.

None.

Item 6. Exhibits and Reports on Form 8-K

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BEVERLY HILLS BANCORP

Date: May 26, 1992

By _____
Albert M. Zlotnick
President